

**THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO *et al.*,

Debtors.¹

PROMESA Title III

Case No. 17 BK 3283-LTS

(Jointly Administered)

**RESERVATION OF RIGHTS OF ASSURED GUARANTY CORP. AND ASSURED
GUARANTY MUNICIPAL CORP., WITH RESPECT TO THE DISCLOSURE
STATEMENT FOR THE SIXTH AMENDED TITLE III JOINT PLAN OF
ADJUSTMENT OF THE COMMONWEALTH OF PUERTO RICO, ET AL.**

Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (together, the “Assured Entities”) hereby submit this reservation of rights (the “Reservation of Rights”) with respect to the *Disclosure Statement for the Sixth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* (ECF No. 17517)² (the “Disclosure Statement”) and respectfully state as follows:

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s Federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 04780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Unless otherwise indicated, ECF numbers referenced in this Reservation of Rights refer to the docket in Case Number 17-3283-LTS.

RESERVATION OF RIGHTS

1. On July 16, 2021, this Honorable Court issued the *Order Regarding Rulings Made on the Record at the July 13-14, 2021, Hearing Concerning the Proposed Disclosure Statement and Plan of Adjustment* (ECF No. 17387), directing the Financial Oversight and Management Board (the “Oversight Board”) to file a revised Disclosure Statement by July 25, 2021, at 9:00 a.m. (AST) and for parties to file objections to the Disclosure Statement by July 26, 2021, at 9:00 a.m. (AST).

2. On July 23, 2021, the Oversight Board filed the *Urgent Motion to Reschedule the Continued Disclosure Statement Hearing* (the “Urgent Motion,” ECF No. 17500). The Urgent Motion requested the Court extend the deadline for the Oversight Board to file an amended Disclosure Statement to July 27, 2021, at 9:00 a.m. (AST), and the deadline for parties to file objections to any revisions to the Disclosure Statement to July 28, 2021, at 12:00 p.m. (AST).

3. On July 24, 2021, the Court issued the *Order Approving Urgent Motion to Reschedule the Continued Disclosure Statement Hearing*, (the “Scheduling Order,” ECF No. 17501), approving the extension of deadlines requested by the Oversight Board in the Urgent Motion.

4. On July 27, 2021, in accordance with the Court’s Scheduling Order, the Oversight Board filed the Disclosure Statement.

5. The Assured Entities hereby reserve all of their rights with respect to the Disclosure Statement and any related papers, including (i) their right to join in any submissions concerning the Disclosure Statement, and (ii) their right to be heard at the Continued Hearing Date³

³ Capitalized terms not defined herein shall have the same meaning as those given to them in the Scheduling Order.

for the Disclosure Statement scheduled to take place telephonically via CourtSolutions on Thursday, July 29, 2021, at 10:30 a.m. (AST), or any other hearing addressing the Disclosure Statement.

[Remainder of Page Intentionally Omitted]

Dated: July 28, 2021
New York, New York

CASELLAS ALCOVER & BURGOS P.S.C.

By: /s/ Heriberto Burgos Pérez

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CERTIFICATE OF SERVICE

I hereby certify that I filed this document electronically with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to all parties of record in the captioned case.

At New York, New York, the 28th day of July, 2021.

By: /s/ Howard R. Hawkins, Jr.
Howard R. Hawkins, Jr.*
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